UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA

Argo Global Special Situations Fund; Argo Distressed Credit Fund; Black River EMCO Master Fund Ltd.; Black River Emerging Markets Credit Fund Ltd.; BlueBay Multi-Strategy (Master) Fund Limited; BlueBay Specialised Funds: Emerging Market Opportunity (Master) Fund; CarVal (CVI GVF (Lux)) Master S.a.r.l; Standard Americas, Inc.; and Standard Bank Plc,

Plaintiffs,

v.

Wells Fargo Bank, National Association, as Indenture Trustee; Tristan Oil, Ltd., a British Virgin Islands Company; GLG Atlas Macro Fund; Renaissance Securities (Cyprus) Limited; Vision Advisors III Limited; and Sputnik Group Ltd.,

Defendants.

Court File No.: 0:10-cv-03614

NOTICE PURSUANT TO MINUTE ENTRY OF PROCEEDINGS [Docket No. 12]

Defendant Wells Fargo Bank, National Association, as Indenture Trustee (the "Trustee") hereby provides this notice pursuant to the Court's direction issued at the temporary restraining order hearing held on August 23, 2010 and as set forth in the corresponding Minute Entry of Proceedings [Docket No. 12] that in the

Trustee's estimation it has received drafts of all of the documents[1] sufficient to satisfy the preconditions to the actions contemplated in Section 2.06(b) of the Indenture to "merge the Notes". Pursuant to this Court's instructions, the Trustee will not take the steps necessary to effectuate such merger until the hearing contemplated by the Court's instructions is conducted.

Dated: February 1, 2011

DORSEY & WHITNEY LLP

/s/ Steven Heim

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Counsel for Defendant Wells Fargo Bank, National Association, as Indenture Trustee

[1] The documents delivered to the Trustee have been executed, with the exception of certain legal opinions, which the Trustee understands will be executed and delivered to the Trustee if the Trustee is permitted to proceed with the merger request.